

Match Fit Thinking Limited
Financial Statements
for the Year Ended 31st January 2020

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for the year ended 31st January 2020

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Match Fit Thinking Limited
Company Information
for the year ended 31st January 2020

Directors:	H G E Strouts Mrs N Strouts
Registered office:	Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL
Business address:	Whitrig Farm Coldstream Berwickshire TD12 4LX
Registered number:	SC555105 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Balance Sheet
31st January 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		1,085		375
Current assets					
Debtors	5	15,067		30,629	
Cash at bank		<u>606</u>		<u>23,023</u>	
		15,673		53,652	
Creditors					
Amounts falling due within one year	6	<u>10,342</u>		<u>16,931</u>	
Net current assets			<u>5,331</u>		<u>36,721</u>
Total assets less current liabilities			<u>6,416</u>		<u>37,096</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>6,316</u>		<u>36,996</u>
Shareholders' funds			<u>6,416</u>		<u>37,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th July 2020 and were signed on its behalf by:

H G E Strouts - Director

Notes to the Financial Statements
for the year ended 31st January 2020

1. Statutory information

Match Fit Thinking Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment - 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, accruals and directors' loans.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Notes to the Financial Statements - continued
for the year ended 31st January 2020

2. Accounting policies - continued

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

Going concern

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

3. Employees and directors

The average number of employees during the year was 2 (2019 - 2) .

4. Tangible fixed assets

	Equipment £
Cost	
At 1st February 2019	499
Additions	<u>1,115</u>
At 31st January 2020	<u>1,614</u>
Depreciation	
At 1st February 2019	124
Charge for year	<u>405</u>
At 31st January 2020	<u>529</u>
Net book value	
At 31st January 2020	<u>1,085</u>
At 31st January 2019	<u>375</u>

5. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	2,250	2,000
Other debtors	<u>12,817</u>	<u>28,629</u>
	<u>15,067</u>	<u>30,629</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	342	7,000
Taxation and social security	-	7,431
Other creditors	<u>10,000</u>	<u>2,500</u>
	<u>10,342</u>	<u>16,931</u>

Notes to the Financial Statements - continued
for the year ended 31st January 2020

7. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the year ended 31st January 2020 and the period ended 31st January 2019:

	2020 £	2019 £
Director 1		
Balance outstanding at start of year	7,967	7,269
Amounts advanced	6,770	19,388
Amounts repaid	(14,737)	(18,690)
Balance outstanding at end of year	<u>-</u>	<u>7,967</u>
Director 2		
Balance outstanding at start of year	7,967	7,269
Amounts advanced	6,770	19,388
Amounts repaid	(14,737)	(18,690)
Balance outstanding at end of year	<u>-</u>	<u>7,967</u>

These loans are unsecured, interest has been charged at the official rate published by HMRC and they are repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.